

The Augusta Coin Club Meets on the 3<sup>rd</sup> Thursday of the Month at the Sunrise Grill, 3830 Washington Rd. Martinez

## The Augusta Coin Club since 1959

**Pres. Steven Nix**  
**1<sup>st</sup> V.P. Glenn Sanders**  
**2<sup>nd</sup> V.P. Howard Black**  
**Sec. John T. Attaway**  
**Treas. Elaine Attaway**  
**Sgt. in Arms: Bryan Hoyt**  
**and Joe Bert**



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THE AUGUSTA COIN CLUB MONTHLY NEWSLETTER

May, 2015

**Our next meeting is scheduled for Thursday May 21 at 7:00 PM, early arrivals from 6:00**

## Club Holds another successful Show

### Club Meeting Calendar for 2015

|         |               |         |
|---------|---------------|---------|
| Jan. 15 | <b>May 21</b> | Sep. 17 |
| Feb. 19 | June 18       | Oct. 15 |
| Mar. 19 | July 16       | Nov. 19 |
| Apr. 16 | Aug. 20       | Dec. 17 |

### Show deemed another Success!

On May 8 & 9, the ACC held its third show at the relatively new Columbia Expo Center located in Grovetown, this time in the larger hall to accommodate more dealers. According to our club members who worked the Welcoming Desk both days, some 274 persons attended the event. This is in line with the previous two shows which averaged between 250 and 300. Primary figures indicate that the club earned a net profit of close to \$1,000 with all expenses paid. Both Bourse Chairman David Chism and club president, Steven Nix said that all the dealers they spoke with thought it was a great show.

### Raffle prize winners

**1st prize** went to club member **Joe Ferrantelli** who won the 1/10 oz. gold eagle.

**2nd prize** was won by **Jerome Liverett** who won a MS-63 graded Morgan dollar.

**3rd Prize** was won by club member **Cameron Hoyt** who won silver proof set.

**4th Prize** went to **Eric Larsen**, Pres. Of the SCNA who won a Silver Eagle and

**5th prize** was won by **H. Buagy**, an uncirculated Franklin Half-dollar.

The winners of the **drawings for brining in postcards** were **George & Janice Wren**. Congratulations go out to all the winners!

The club would like to thank all the members who helped out with the set up and take down along with those stalwart members who helped man the Welcoming Desk both days, and especially our bourse chairman David Chism who did another great job putting on our show.

**Shows Give the Collector first-hand look at  
Coins they may be seeking and the Coins of 1901**



**A 1901 Indian Head cent graded MS-64 Red Brown by NGC**  
**[Acquired at the recently held Augusta Coin Club Show]**  
**[Enlarge page to fill monitor screen to view details.]**

One of the benefits of attending our club show is getting the opportunity to observe lots of different numismatic items under one roof. At an event housing up to fifty dealers' tables, the collector is likely to locate a coin, token or currency note that he/she has been unable to find locally. It is a good idea to have a plan as to what you would like to acquire at the show, also a back-up group of dates or series should your primary search be unavailing. During the past three years the editor has observed that many of the once considered fairly common date US coins--in the grades that were affordable to most middle class collectors--have become harder to locate whereas certified uncirculated specimens grading MS-65 or better are available over the internet, at major auctions and at the larger regional shows albeit at exorbitant prices.

As a result of this disturbing trend the editor recommends that for early US type coins (1794 thru 1836), one should try to find problem-free certified coins grading VG-10 to VF-25; for mid to later 19th century, certified coins, from VF-30 to AU-50 and for late 19th Century thru 1933, certified examples from AU-55 to MS-64. An Indian Head cent certified MS-64RB (*Red Brown*) has lots of eye appeal yet is priced well below one grading MS-64 Red or higher.

At our recent show, the writer acquired the 1901 Indian Head Cent shown above. While extremely common as a date with a reported mintage of over 769.6 million, (*a record number for the cent denomination up to that year*), he needed it towards completing a year set he started a while ago.

(Continued on page 2, column 1)

## Shows Gives Collector first-hand look at Coins they may be seeking and the Coins of 1901

(Continued from page 1)



**A 1901 Liberty Head "V" nickel graded MS-62 by PCGS**  
[Enlarge page to fill monitor screen to view details.]

It was at a small show back in 1990 that the author acquired the lovely 1901 Liberty nickel shown above. The mintage for the date is listed at over 26 million. In that era, the nickel coin was the workhorse of the economy. Unlike the Indian Head cent which boasts a much larger collector base, those who fancy Liberty nickels (1883-1912) represent a much smaller group with the result that except for the key dates of the series (1885, 1886, 1912-D and S), the values have not risen very much over the years. However, this may soon change because during the past decade the writer has seen an increasing number of proof specimens appearing at shows in place of business strikes for all dates and not just for the keys. This would indicate that even many of the common date uncirculated business strikes have found homes due to the increased numbers of coin collectors that entered Numismatics after the statehood quarter program began in 1999. Despite these observations the 1901 "V" nickel in the same grade is now priced \$50.00 higher than it was a quarter of a century ago.



**A 1901 Barber dime graded MS-64+ by PCGS**  
[Enlarge page to fill monitor screen to view details.]

Another way the collector can add to one's collection is over the internet. Back in 2001, few US dealers advertised their coins with digital images over the internet assuming they even had a web site. By 2004, the number of internet dealers increased ten fold but many only pictured their expensive coins. Today, most internet dealers image every coin in their inventory which gives the collector an opportunity to visualize the item in addition to the dealer's verbal description. That said, one must still examine the coin first-hand because internet images can occasionally be deceiving depending on the lighting that is used to create the photo. It used to take a week or more for a dealer to send a coin "on approval" to a potential customer but today, such shipments can be sent via two or three day Priority mail by various mailing agencies such as United Parcel Service (UPS) or FedEx, for example.

The 1901 Barber dime shown directly above was acquired in this manner. With a mintage of over 18.8 million, this is another extremely common date but becoming harder to find displaying this quality.



**A 1901 Barber Quarter graded MS-64 by NGC**  
[Enlarge page to fill monitor screen to view details.]

Sometimes, one has to attend a large show to find even a common date coin in order to complete a set. Such a show is either sponsored by the state or regional numismatic association like the GNA or the SCNA, the two closest to Augusta or a regional group such as the BRNA (for Blue Ridge Numismatic Assoc). Two of the largest state and regional shows on the east coast are the F.U.N. Show (for Florida United Numismatists) and the Whitman Coin & Collectible Show held at the Baltimore Convention Center located in the Inner Harbor of that historic city. The last two named house fifteen rows of dealers' tables two to three city blocks long. It has been said that if one cannot find the coin you are looking for at FUN, it probably no longer exists. While not totally accurate, the adage describes the enormous magnitude of numismatic items being offered to the collector at these three to four day major events.

The 1901 Barber Quarter shown atop this column was acquired back in January of 2012 at the FUN show held at the Orange County Convention Center in Orlando, FL. The coin is wholly original in tone and problem-free. Compared with the key date 1901-S with a reported mintage of only 72,664, the mintage for the Philadelphia Mint issue was huge, at 8.9 million. As a result it is moderately priced through MS-64 costing nine times less than what one would have to pay for the key date 1901-S in Good-4, which in that grade, is not considered rare.



**A 1901 Barber Half graded MS-63 by PCGS**  
[Enlarge page to fill monitor screen to view details.]

On the second day of this spring's club show, the writer came across this 1901 Barber half at one of the dealer's tables. With a mintage of 4,269,000, the 1901 is the fifth highest of the 73 piece series (1892-1915) The Barber half is a beautifully designed coin and unlike the quarter, has no "stoppers" yet locating a choice certified specimen grading AU-58 thru MS-64 is becoming more and more difficult in today's competitive numismatic marketplace. Not all AU-58s are the same and that applies to the three higher indicated uncirculated grades as well. Using the proceeds from coins sold earlier, the writer was able to negotiate a fair price for the acquisition of this beauty, needing only the dollar to complete the 1901 set.

(Continued on page 3, column 1)



## Shows Gives Collector first-hand look at Coins they may be seeking and the Coins of 1901

(Continued from preceding page)



**A 1901-O Morgan \$1.00 graded MS-64+ by PCGS**  
[Enlarge page to fill monitor screen to view details.]

Plentiful Morgan dollars were struck at all three Mints in 1901. These included more than 6.9 million in Philadelphia, a whopping 13.3 million at New Orleans and 2.2 million at San Francisco. Of the three, only those struck at the New Orleans facility are common in mint-state, (MS-60 or better) and still moderately priced thru MS-64. According to numismatic scholar, Q. David Bowers, author of *Silver Dollars and Trade Dollars of the United States*, he theorizes that unlike many of the multi-million Morgan Dollar mintages that found their way into mint sewn bags for later use, the 1901-P issues “were placed into circulation at or near the time of issue” or “probably melted under the Pitman Act of 1918”. Today the 1901-S has also increased in value quite a lot since 1992, the year Bowers’ massive two volume tome was published leaving the 1901-O as the only viable option for the collector of moderate means wishing to include a BU 1901 dollar into a year set (excluding gold).

If the writer had originally set out to acquire a 1901-O \$1.00 at our club show, it would probably be the most likely date to locate out of the six 1901 denominations. So, after adding both the 1901 Indian cent and later the Barber half, it was not surprising to come across a 1901-O Morgan dollar on the bourse floor at a modest price thereby completing the year set. This is another reason to attend a club show because you may never know what you will find unless you do.



**A 1901 certified BU Year set (excluding gold)**  
[Enlarge page to fill monitor screen to view details.]

## AUGUSTA COIN CLUB, INC. MINUTES OF MEETING April 16, 2015

The meeting was called to order at 7:00 p.m. at the Sunrise Grill by President, Steve Nix. We had 38 members present. There was one visitor, Bill Corley.

### Secretary’s Report:

The March 19, 2015 minutes was not read, a copy is kept on file.

### Treasurer’s Report:

The Treasurer’s Report was read by John Attaway and approved. We have \$7,193.66 deposited in the checking account. Revenue was from the 50/50 drawing and dues. Elaine is recuperating from a fall on March 4, 2015.

### Prize Winners:

Winner of the 50/50 raffle was Roger Seitz (\$60.00).

Roger Seitz won a 2015 Silver Eagle. Glenn Sanders won the Jack Nicklaus Bronze Medal.

### Spring Coin Show May 8<sup>th</sup> (Friday) and May 9<sup>th</sup> (Saturday) 2015:

David Chism – Bourse Chairman. The Spring Augusta Coin Show will be held at Columbia County Exhibition Center located at the Grovetown Wal-Mart at Exit 190. David reports we have 43 tables sold. Advertisements are going to be in the Aiken Newspaper, Coin World, Numismatic News and other publications. ANACS grading service will be at our show. Registration Deck Help Form was passed around. Two people have signed up for exhibits at our show.

### Show & Tell:

Jim Barry showed a Greek Coin now a part of Turkey (AR. Halicarnassus *drachm* from 188-100 BC.)

### Program:

Steve Nix gave a program on proposed sites for our 2015 Augusta Coin Token. There were 12 entries. These were: (1) Old Augusta Museum on Telfair Street (2) Augusta Arsenal (3) Bell Auditorium (4) Gertrude Herbert Institute of Art (5) James Brown Statue (6) James Oglethorpe Statue (7) First Baptist Church (Greene Street) (8) Old Medical College Building (9) Paine College (10) the Planters Hotel (11) Historic Trinity CME Church and (12) the Old Union RR Station.

### Club Medallion:

By vote of the members present it was decided that the 2015 Augusta CC Medallion will be the **Augusta Arsenal** located at the GRU on Walton Way to be struck in antique copper, antique bronze and silver wash, 3 types of metals: One for \$10.00 each or 3 for \$28.00. The **2016 Red Books** will cost club members \$10 each. President Nix will send our request to two companies, which may include a silver token.

### Old Business:

We had one junior draw for the junior box. President Nix asked the members to check their email addresses. As it is now after April 1, those members still unpaid for 2015 will be removed from the roster and will no longer receive the newsletter.

(Minutes continues on page 4, column 1)

# AUGUSTA COIN CLUB, INC. MINUTES OF MEETING

**April 16, 2015**

(Continued from previous page)



The Augusta Arsenal will appear on our 2015 Club Medallion

We will be taking trip to the Georgia GNA Show in Dalton on April 18<sup>th</sup>, 2015. The van will leave the Sunrise Grill at 6:00 AM on Saturday, April 18. The cost is \$20.00 per person, Thus far, nine people have signed up.

## New Business:

Our club encourages everyone to put on an exhibit at our coin show. Dues of \$15 are due. Our membership needs to leave a tip for the free drinks furnished by Sunrise Grill. YN Shelby Plooster is planning to return to the ANA Summer Seminar in Colorado Springs, CO this July.

## Area Shows:

Georgia GNA, Dalton, Georgia  
April 17-19, 2015

Myrtle Beach, South Carolina

April 25-26, 2015

Midlands Coin Show - Columbia, South Carolina  
May 2, 2015

## Auction:

Glenn Sanders ran the auction (12 members' lots). Mike Joesbury and Shelby Plooster delivered the goods as the auction was carried on therefore speeding the auction up. Our Bids recorder was David Chism.

Respectively Submitted,

*John Thomas Attaway*

## List of Membership Numbers Still Unpaid for 2015

Based on the latest tally reported to Club President Steven Nix, the following members **have not** paid their **2015 club dues** as of May 1, 2015 and will be removed from the roster. Below is a list of these membership numbers. If you see your number listed and have paid your dues, please contact the editor by E-mail. His E-address appears on the masthead of the newsletter.

**#3, #11, #12, #36, #49, #55, #60, #63, #64, #65, #66, , #72, #80, #91, #92, #103, #104, #117, #118, #119, #121, #130, , #133, #136, #138 & #142.**

This also means that you will no longer receive the monthly newsletter. We do not want to lose anybody, so if we are in error, please let us know.

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